

CHAPTER CLXIX.

AN ACT TO AUTHORIZE THE BOARD OF COUNTY COMMISSIONERS OF AITKEN, CLAY, CASS, ROCK, STEVENS, WILKIN, YELLOW MEDICINE, LYON, LAC QUI PARLE AND POLK, TO ISSUE THE BONDS OF SAID COUNTIES, TO FUND THE FLOATING DEBT OF SAID COUNTIES.

Be it enacted by the Legislature of the State of Minnesota:

SECTION 1. That the board of county commissioners of Aitken, Clay, Cass, Rock, Stevens, Wilkin, Polk, Yellow Medicine, Lac qui Parle and Lyon, are hereby authorized and empowered to issue at any time prior to the first day of January, 1874, the bonds of their respective counties, with interest coupons attached, to fund the present floating indebtedness of their respective counties, which said bonds shall be used for no other purpose whatever.

SEC. 2. Said bonds shall be in sums of not less than twenty-five dollars nor more than one thousand dollars, and shall bear interest at a rate not exceeding twelve per cent. per annum, payable annually, and the principal payable at such time or times not less than eight years nor more than ten years after date of said bonds, as the board of county commissioners of their respective counties shall by resolution determine.

SEC. 3. The bonds issued under the provisions of this act, shall be signed by the chairman of the board of county commissioners of their respective counties, and be attested by the auditor of said county and sealed with his seal, and the said auditor shall keep a record of all bonds issued under the provisions of this act.

SEC. 4. The proper authorities of said counties shall annually include in a general tax an amount sufficient to pay the interest on said bonds as may be issued, and when the principal, or any part thereof, is about to become due, a sufficient amount to pay such principal.

SEC. 5. The said board of county commissioners of the respective counties shall not have authority to negotiate said bonds for less than their par value.

SEC. 6. The interest and principal of the bonds issued under the provisions of this act, shall be made payable at some banking house in the city of St. Paul, in this state.

SEC. 7. This act shall take effect and be in force from and after its passage.

Approved March 11, 1873.